

CANADIAN
CAR & FOUNDRY
COMPANY
LIMITED

TWENTY-FIRST
ANNUAL
REPORT
1930

MONTREAL - CANADA

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CANADIAN CAR & FOUNDRY COMPANY, LIMITED



BOARD OF DIRECTORS

W. F. ANGUS, MONTREAL	HON. N. CURRY, SENATOR, MONTREAL
HON. C. P. BEAUBIEN, SENATOR, MONTREAL	V. M. DRURY, MONTREAL
H. W. BEAUCLERK, MONTREAL	HON. E. C. SMITH, ST. ALBANS, VT.
W. W. BUTLER, MONTREAL	HON. LORNE C. WEBSTER, SENATOR, MONTREAL
F. H. CLERGUE, MONTREAL	MARK WORKMAN, MONTREAL



OFFICERS

HON. N. CURRY, <i>Chairman of the Board</i>	
W. W. BUTLER, <i>President</i>	
W. F. ANGUS, <i>Vice-President</i>	W. S. ATWOOD, <i>Vice-President</i>
A. D. NEALE, <i>Vice-President</i>	L. A. PETO, <i>Vice-President & Comptroller</i>
A. C. BOURNE, <i>Secretary</i>	J. B. BRODIE, <i>Treasurer</i>



SOLICITORS

WAINWRIGHT, ELDER & MCDUGALL, MONTREAL



BANKERS

BANK OF MONTREAL
THE ROYAL BANK OF CANADA



GENERAL OFFICES

621 CRAIG STREET WEST, MONTREAL

CANADIAN STEEL FOUNDRIES LIMITED

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BOARD OF DIRECTORS

HON. C. P. BEAUBIEN	W. W. BUTLER	H. W. BEAUCLECK
W. F. ANGUS	HON. LORNE C. WEBSTER	V. M. DRURY

OFFICERS

W. W. BUTLER, <i>President</i>	
W. F. ANGUS, <i>Vice-President</i>	W. S. ATWOOD, <i>Vice-President</i>
A. D. NEALE, <i>Vice-President</i>	L. A. PETO, <i>Vice-President & Comptroller</i>
A. C. BOURNE, <i>Secretary</i>	J. B. BRODIE, <i>Treasurer</i>

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THE PRATT & LETCHWORTH COMPANY, LIMITED

BOARD OF DIRECTORS

HON. C. P. BEAUBIEN	W. W. BUTLER	H. W. BEAUCLECK
W. F. ANGUS		V. M. DRURY

OFFICERS

W. W. BUTLER, <i>President</i>	
W. F. ANGUS, <i>Vice-President</i>	W. S. ATWOOD, <i>Vice-President</i>
A. D. NEALE, <i>Vice-President</i>	L. A. PETO, <i>Vice-President & Comptroller</i>
A. C. BOURNE, <i>Secretary</i>	J. B. BRODIE, <i>Treasurer</i>

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AGENCY OF

CANADIAN CAR & FOUNDRY COMPANY, LIMITED

DIRECTORS

HON. N. CURRY	V. M. DRURY	W. W. BUTLER
F. H. CLERGUE		T. S. WYLLY

OFFICERS

HON. N. CURRY, <i>President</i>
W. W. BUTLER, <i>Vice-President</i>
L. A. PETO, <i>Vice-President</i>
A. C. BOURNE, <i>Secretary and Treasurer</i>

**Canadian Car & Foundry Company, Limited
and Canadian Steel Foundries, Limited
and Other Associated Companies**

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**CONSOLIDATED STATEMENT OF SURPLUS AND
PROFITS, SEPTEMBER 30, 1930**

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Combined Profits for the Fiscal Year ending September 30, 1930	\$3,104,867.55	
ADD:		
Interest earned (net)	\$143,010.99	
Less: Interest on Bonds	2,759.02	140,251.97
		\$3,245,119.52
LESS:		
Provision for Depreciation		402,000.00
Profit for the Fiscal Year subject to Income Tax		2,843,119.52
Surplus at September 30, 1929		5,030,795.76
		\$7,873,915.28
DEDUCT:		
Provision for Income Tax and General Purposes		250,000.00
		\$7,623,915.28
DEDUCT:		
Dividends Declared:		
\$1.75 per share on Preference Stock	\$525,000.00	
\$1.75 per share on Ordinary Stock	640,150.00	1,165,150.00
SURPLUS carried forward September 30, 1930		<u><u>\$6,458,765.28</u></u>

CANADIAN CAR & FOUN

AND CANADIAN STEEL FOUNDRIES, LIMITED

CONSOLIDATED

September

ASSETS

COST OF PROPERTIES:

Real Estate, Buildings, Machinery, Patents and Goodwill, as at September 30, 1929	\$24,033,913.51	
Additions during Fiscal Year—Net	824,111.22	\$24,858,024.73

DEPOSITED with The Royal Trust Company as guarantee under Workmen's Compensation Act of Quebec—Government Bonds

110,000.00

CURRENT ASSETS:

Inventories of manufactured and partly manufactured product, materials and supplies at or below cost, and not in excess of present market prices, less reserve	\$1,695,967.63	
Accounts Receivable (Less Reserve)	834,605.53	
Call Loans—Principal and Interest guaranteed	1,750,000.00	
Bonds and Other Securities (not above market values):		
Dominion of Canada Bonds	\$2,243,692.00	
Miscellaneous Investments	787,181.50	
	3,030,873.50	
Cash in Banks	858,928.72	
		8,170,375.38

DEFERRED CHARGES

109,313.98

\$33,247,714.09

AUDITORS' REPORT TO THE SHAREHOLDERS:

We have examined the Books and Accounts of the Canadian Car & Foundry Company, Limited, and its Subsidiary Companies, for the year ending September 30, 1930, and have obtained all the information and explanations which we required. And we certify that, in our opinion, the above Balance Sheet at September 30, 1930, is properly drawn up so as to exhibit a true and correct view of the state of the combined affairs of the Canadian Car & Foundry Company, Limited, and its Subsidiary Companies, according to the best of our information and the explanations given to us, and as shown by the books of the Companies. The profits of the year as shown on the attached statement are arrived at after making full provision for Bad Debts and Operating Reserves and after setting aside a special Reserve for Inventories.

MONTREAL, November 7th, 1930.

PRICE, WATERHOUSE & CO.,
Auditors.

DRY COMPANY, LIMITED

AND OTHER ASSOCIATED COMPANIES

BALANCE SHEET

30, 1930

CAPITAL STOCK:		LIABILITIES	
Preference:			
Seven per cent cumulative and participating.			
Authorized and Issued—300,000 Shares of \$25			
each.....		\$7,500,000.00	
Ordinary:			
Authorized—400,000 Shares of no par value.			
Issued —365,800 Shares.....		9,145,000.00	
			\$16,645,000.00
CURRENT LIABILITIES:			
Accounts Payable and Payrolls.....		\$ 867,522.87	
Dividend Payable October 10, 1930—43 cents on			
Preference Shares.....		129,000.00	996,522.87
RESERVES:			
Depreciation Reserves.....		\$8,114,454.67	
Net Premium from sale of Ordinary Shares.....		313,971.27	
Operating and Miscellaneous Reserves.....		719,000.00	
			9,147,425.94
SURPLUS, as per attached statement.....			6,458,765.28
			\$33,247,714.09

Approved on behalf of the Board:

W. W. BUTLER,
Director

L. A. PETO,
Vice-President and Comptroller

W. F. ANGUS,
Director

TWENTY-FIRST ANNUAL REPORT

Year Ended September 30, 1930

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To the Shareholders:

Your Directors submit herewith the Twenty-First Annual Report of your Company and of its subsidiaries, Canadian Steel Foundries, Limited, and The Pratt & Letchworth Company, Limited, covering combined operations for the year ended September 30th, 1930.

After deducting the usual allowance for depreciation the operations for the year show a net profit of \$2,843,119.52 subject to Income Tax. Additional to the heavy carry-over of business from the preceding year the bookings made during the year were in substantial volume and the recent improvement in miscellaneous business other than cars was well maintained.

The Balance Sheet shows an excess of Current Assets over Current Liabilities to the extent of \$7,173,852.51 (a ratio of more than 8 to 1) as compared with the corresponding figure of \$6,163,118.32 a year ago.

A moderate amount of business is carried forward into the new year.

All the various properties of your Company have been maintained in good condition. During the year, improvements and additions to these properties were made to the extent of more than \$800,000.00 half of which was devoted to your main Steel Foundry Plant at Longue Pointe.

In the change of design of locomotive and car equipment, the tendency has been to replace built-up sections with integral castings. This has brought additional tonnage to our Steel Foundries, but has necessitated increased floor space and additional equipment. Two of the main aisles of the Foundry have been extended by 200 feet, and a complete automatic sand handling system was installed, which also embodied the drying and reclaiming of used sand. Several large moulding machines and necessary cranes were also installed, and the resultant saving in cost has been quite satisfactory.

At the Car Shops in Montreal, extensions have been made to the Machine and Blacksmith Shop, and much new equipment has been installed. Considerable of our machinery, which had given good service for a number of years, was not of sufficient capacity to fabricate, economically, the heavier types of freight and passenger cars now being built. These machines have been replaced by new machines of a heavier type. The question of handling incoming material has been given attention, and the stock yard has been improved and enlarged. All these changes and improvements have resulted in a more efficient and economic operation.

On May 5th, 1930 your Company suffered a severe loss in the death of Mr. William McMaster who served as a Director of the Company for more than twelve years. The profound sorrow and regret of the Directors was suitably recorded at the Meeting of Directors held on May 26th, 1930.

Your Directors once again desire to express their appreciation of the efficient services rendered by the entire organization during the year.

For the Directors,

W. W. BUTLER,
President.

Montreal, November 7th, 1930.

